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Secretary Jennifer J. Johnson
Board of Governors
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551

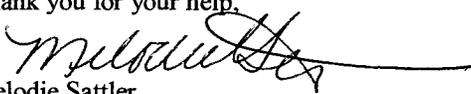
Dear Secretary Johnson-

I understand the need to regulate industries that could potentially pose harm to consumers. However, if the Federal Reserve imposes restrictions on credit card companies, it would be to our detriment. Like many Americans, I went through some financial hardships, and I had to file for bankruptcy. Of course, with a bankruptcy on your credit report, it is difficult to re-establish your credit. Fortunately, First Premier gave me the opportunity to start again and with success.

Without companies like First Premier, re-establishing your credit would be a daunting task. Many credit card companies are not willing to extend offers to people with less than perfect credit. For this reason, imposing regulations would do more harm than good to the consumer. Moreover, this would force people to either go without credit or choose unregulated and unsafe options like payday lenders.

With today's slowing economy, where people are losing their jobs and prices are sky high, financial hardship seems inevitable. Many consumers, like me, will need, or have needed, a second chance. The fact is that First Premier customers are given full fee disclosure, up front, and are given the option to accept or decline, which is more than fair. What is not fair is the Board's threat to cripple credit card companies that are reaching out to those of us who need help.

Thank you for your help.


Melodie Sattler